

9 February 1968

MEMORANDUM FOR THE RECORD

SUBJECT: Payroll Allotments

1. S. 1084, which passed the Senate on 11 October 1967, and H.R. 6157, which passed the House on 5 February 1968, deal with payroll allotment for savings purposes. Both grant a "right" to Federal employees in this respect. The bills will now go to conference.

2. The essential difference between the two is that H.R. 6157 permits payroll allotment solely to Federal or State chartered credit unions, while S. 1084 authorizes payroll allotments to "financial organizations" (bank, savings bank, savings and loan association or similar institution, or Federal or State chartered credit union) and specifically authorizes three separate allotments as opposed to the one implied allotment under the House bill. The three allotments authorized under S. 1084 are to include the allotment presently authorized under existing law (P.L. 89-145).

3. During consideration of H.R. 6157 Mr. Patman, who handled the bill on the floor, was specifically asked whether or not computers have the capacity to handle the various allotment plans under either the House or the Senate bill. Mr. Patman replied:

" . . . The amount of work involved will be so small in comparison with the ability of the machines to carry it forward that it is not a serious question. " (CONGRESSIONAL RECORD, 5 February 1968, p.H 792)

SIGNED

[Redacted Signature Box]

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